UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK (White Plains)

In re: Andrew Brave III, Debtor.	Chapter 13 Case No. 16-22350-rdd **Hearing Date: October 5, 2016**

MTGLQ INVESTORS, L.P.'S OBJECTION TO DEBTOR'S MOTION TO VALUE AND FIX THE SECURED INTERESTS OF MTGLQ INVESTOR'S L.P. WITH RESPECT TO PROPERTY LOCATED AT 511 RAND STREET, CAMDEN, NJ 08105

Shellpoint Mortgage Servicing as Servicing Agent for MTGLQ Investors, L.P. ("hereinafter MTGLQ") hereby submits this objection to Debtor's Motion to Value the property located at 511 Rand Street, Camden, NJ 08105. MTGLQ respectfully states:

1. A petition under Chapter 13 of the United States Bankruptcy Code was filed with respect to the Debtor on March 18, 2016.

2. On July 30, 2016, the Debtor filed a Motion to Value the property located at 511 Rand Street, Camden, NJ 08105. The Debtor proposes to pay MTGLQ $40,000.00 over sixty months at 5.25% for a total of $45,566.35.

3. Debtor states upon information and belief that the value of the Investment Property is $40,000.00. Debtor does not include any supporting evidence as to the property value. The motion does not have a current Broker's Price Opinion or Appraisal. Therefore, there is no evidence to support the property value of $40,000.00.

4. MTGLQ is in the process of obtaining a full interior and exterior appraisal, to determine the current value of the property. Therefore, MTGLQ believes that this motion should not be decided until an appraisal can be completed. In the interim, MTGLQ has completed a

Broker's Price Opinion dated July 8, 2016 which indicates a 90 day as is suggested sale price of $60,000.00. A copy of the BPO is attached as **Exhibit A**. Therefore, MTGLQ believes that Debtor's value of $40,000.00 is grossly inadequate and incorrect.

5. MTGLQ respectfully requests that the Court adjourn this matter to allow time for an appraisal to be complete, or in the alternative requests that the Court determine the value of the property to be $60,000.00.

WHEREFORE, Movant prays that this Court issue an Order granting the following:

1. Adjourning the matter to a later date to allow completion of an appraisal, or in the alternative determining the value of the property to be $60,000.00.

2. For such other relief as the Court deems proper.

/s/ Stuart Druckman

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